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5 Counsel to Independent  
Monitor Michael A. Maidy

7 **UNITED STATES DISTRICT COURT**  
8 **NORTHERN DISTRICT OF CALIFORNIA**

10 SECURITIES AND EXCHANGE  
COMMISSION,

11 Plaintiff,

12 v.

13 JOHN B. BIVONA; SADDLE RIVER  
14 ADVISERS, LLC; SRA  
MANAGEMENT ASSOCIATES, LLC;  
15 FRANK GREGORY MAZZOLA

16 Defendants.

Case No. 3:16-cv-1386

**MONITOR'S  
MISCELLANEOUS  
ADMINISTRATIVE  
APPLICATION FOR AN  
ORDER PURSUANT TO  
LOCAL RULE 7-11 TO PAY  
FEES FOR MAY 2016**

Date: No date  
Time: No time  
Judge: Edward M. Chen

19 **I. INTRODUCTION**

20 The Independent Monitor in the above matter, Michael A. Maidy (“the  
21 Monitor”) pursuant to this Court’s TRO of March 25, 2016 (Dkt. No. 36, “The  
22 Order”), was charged certain tasks and responsibilities in acting as the Monitor,  
23 and for performing those tasks and responsibilities was to be paid for his  
24 services by the Defendants in this matter.

25 As the Declarations of the Monitor, and his Special Counsel attest, both  
26 were careful to adhere to this Court’s admonition that each be “as economical  
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1 as is reasonably possible in performing their duties, to minimize the costs and  
2 expenses incurred.”

## 3 **II. NATURE OF WORK PERFORMED**

4 During the month of May 2016, the work of the Monitor chiefly  
5 consisted of further investigation of the defendants business activities and the  
6 drafting of the final report to the Court, which was presented on May 12<sup>th</sup>, and  
7 attendance at the hearing on the SEC’s motion for a preliminary injunction  
8 which was heard on that same day.

9 During the present billing period, the Independent Monitor and the  
10 professional staff working for him billed 75.4 hours related chiefly to  
11 preparation of the final report and attendance at the hearing, with requisite fees  
12 totaling \$35,821. To manage costs, the Independent Monitor himself used  
13 lower priced staff where possible and personally billed only 7.7 hours.

14 The Monitor’s Special Counsel (“Counsel”) performed only those  
15 services requested by the Monitor, which chiefly consisted of the review,  
16 preparation and filing of the final report, and attendance at the hearing on May  
17 12th. During the present billing period, Counsel spent a total of 20.3 hours at a  
18 10% reduced billing rate of \$450 per hour. Therefore the total billing for the  
19 month of May 2016 was \$9,135 for the Monitor’s Counsel.

## 20 **III. REVIEW OF MONITOR’S BILLS BY THE PARTIES**

21 The Monitor provided his and his counsel’s billing invoices for services  
22 for the month of May 2016 to counsel the parties to the underlying litigation.  
23 As the declaration of Cotton accompanying this Application reflects, the U.S.  
24 Securities & Exchange Commission has stated it has no objection to the May  
25 2016 fee application, and the defendants’ counsel has stated that the defendants  
26 approved the May 2016 invoices for payment.

1 In keeping with the parties' response, Counsel to the Monitor has  
 2 prepared a stipulated order accompanying this Application, which the parties  
 3 have approved.

#### 4 **IV. CONCLUSION**

5 The Monitor has made every effort to perform his and his staff's services  
 6 at the most efficient and reasonable rates, and with an eye toward economy. He  
 7 respectfully requests that this Court approve his and his Counsel's bills for the  
 8 month of May 2016. Therefore, for the reasons set forth above, and in the  
 9 accompanying declarations of Michael A. Maidy and John Cotton, the  
 10 Independent Monitor, Michael A. Maidy, respectfully requests the Court to  
 11 approve and sign the stipulated Order accompanying this Application

12 Dated: July 7, 2016

GARTENBERG GELFAND HAYTON  
 13 LLP

14 By: /s/ John W. Cotton  
 15 John W. Cotton  
 16 Special Counsel to the Monitor  
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